

February 7, 1951.  
Tax Revision.

**House File 359**  
By SLOANE, RYAN, PENDLETON,  
LUCKEN, TEIRNEY.

Passed House, Date .....  
Vote: Ayes..... Nays.....  
Passed Senate, Date .....  
Vote: Ayes..... Nays.....  
Approved .....

**A BILL FOR**

An Act to amend section four hundred twenty-five point eleven  
(425.11), Code 1950, relating to homestead tax credits.

*Be It Enacted by the General Assembly of the State of Iowa:*

1     Section 1. Section four hundred twenty-five point eleven  
2     (425.11), Code 1950, is amended by inserting in subsection two  
3     (2) the following: "Any honorably discharged war veteran  
4     enumerated in section four hundred twenty-seven point three  
5     (427.3), who shall have had recorded in the office in the county  
6     recorder of the county in which he shall claim credit said  
7     honorable discharge, may receive homestead tax credit as provided  
8     by this chapter and shall not be required to pay one-tenth  
9     (1/10th) of the purchase price when occupying under a contract  
10    purchase.

**EXPLANATION OF H. F. 359**

The purpose of this bill is to provide that veterans may obtain homestead exemption benefits. There are many cases now where a veteran is required to pay a large price for a home and is unable to provide a ten percent equity at the time of purchase. This bill will aid such worthy persons by making available to them the same tax credit which a person who is more financially able can readily secure at the present time.